

The SPEAKER pro tempore. The rule is a matter of bicameral comity. The rules of the House prohibit those references.

Mr. RANGEL. Mr. Speaker, parliamentary inquiry.

Should parliamentary inquire be used by the majority to make political statements rather than to actually make an inquiry?

The SPEAKER pro tempore. Parliamentary inquiry may be directed to the Chair to determine where in the course of the proceedings we are currently located and also to explain rulings the Chair might have made; and that is how the Chair took the gentleman from California's (Mr. THOMAS) observations.

Mr. RANGEL. Mr. Speaker, well, whether the truth or falsity of a statement, if it is a derogatory remark made by a Member in the other body—

Mr. THOMAS. Mr. Speaker, parliamentary inquiry.

The SPEAKER pro tempore. The Chair will hear from the gentleman from New York (Mr. RANGEL) first.

Mr. THOMAS. Mr. Speaker, is he making a parliamentary inquiry?

The SPEAKER pro tempore. The Chair would ask for order and comity.

If the gentleman has an inquiry, the Chair's happy to hear it.

Mr. RANGEL. Mr. Speaker, my inquiry would be, are you stating the inquiry made in a parliamentary fashion by the gentleman from California (Mr. THOMAS) was not a political statement?

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The SPEAKER pro tempore (Mr. LATOURETTE). The Chair tries to take the inquiry propounded by any Member in the best possible light, first of all.

The Chair, second of all, understood the gentleman to ask a question, whether or not a reference to the motivation of a Member in the other body has any relevance to whether it is a true observation or not.

The Chair, taking that in the best possible light, concluded that it was an appropriate inquiry.

Mr. RANGEL. Mr. Speaker, taken in its best possible light, I agree with the Chair.

The SPEAKER pro tempore. The Chair thanks the gentleman.

Does the gentleman from California (Mr. THOMAS) still have an inquiry before we go back to the gentleman from Georgia?

The gentleman from Georgia may resume.

Mr. COLLINS. Mr. Speaker, parliamentary inquiry.

The SPEAKER pro tempore. The gentleman may state his inquiry.

Mr. COLLINS. Mr. Speaker, is it proper procedure for me to state that, in my opinion, the statement I made was factual?

The SPEAKER pro tempore. The Chair will again indicate that it is not appropriate, and as we have learned from the inquiry by the gentleman

from California (Mr. THOMAS), it is not appropriate to characterize or give characterization to action or nonaction taken in the other body or to ascribe motives to an individual Member of the other body as to why they have acted or not acted in a manner, and the Chair felt that the gentleman's comments tread upon that ground.

Mr. COLLINS. Mr. Speaker, further parliamentary inquiry.

The SPEAKER pro tempore. The gentleman will state his inquiry.

Mr. COLLINS. Mr. Speaker, in regards to the other body, my statement was then factual to me and to this body. I thank the Chair.

The SPEAKER pro tempore. The Chair does not consider that to be an inquiry. The gentleman may proceed on his time.

Mr. COLLINS. Mr. Speaker, as I was stating, people who are unemployed are more interested in a job even though they know when they do need some subsidy, such jobs are created again or opened back up.

Last year before the Committee on the Budget, the Chairman of the Federal Reserve was asked a question about interest rates: Do you think you've raised interest rates too quick and too high? His answer was: No. What we were trying to do was slow down the capital investments of corporations.

He succeeded because now he states what we need are capital investments of corporations, of business, and we are not talking about just large corporations. We are talking about all corporations.

We see that interest rates have been lowered to a record level in many years, but it is not working. Low interest rates are good for borrowers if someone wants to borrow or if someone wants that cheap money. I tell my colleagues who it is not good for. It is not good for those who have invested in the money market, and I guarantee my colleagues, those people will remember in November what their interest bearing is on their CD and their money market accounts.

So I would advise my colleagues to not drag this thing out again.

How does stimulus relate to the market and the economy? I have been in transportation for over 39 years. Everything at some point moves by truck. Inventories are lower, they are not being replenished because they have been moved out, and people are turning those inventories to cash.

I have seen the ups and downs of the economy. I have also heard a lot about tax credits for creating a job. In 39 years I never hired a person because of a tax credit, but I bought a lot of equipment because of tax deference. There is nothing in this bill that exempts a corporation from tax. It defers a tax so that it encourages them to invest, and it does away with the punishment clause that causes a company to prepay tax even in a year when they have a bad year. That is the alter-

native minimum tax, and that is how it works.

This will work. I will give my colleagues an example of a small business. Had this bill reached the President's desk in December or in October, there is a small business, I talked to the owner in Georgia, who was prepared to buy and invest a quarter of a million dollars before January 1, 2002, in equipment and plans to buy and purchase over the next 3 years \$1 million a year because he has seen the ups and downs of the economy and how tax relief, tax deference has worked for the marketplace and has encouraged people in the marketplace to spend money which creates jobs.

If my colleagues really want to do something for the unemployed, they will also support this stimulus package. If my colleagues want to send a message to the other body, they will support this and have a larger number of yes votes.

Mr. MATSUI. Mr. Speaker, I yield 1 minute to the gentleman from Texas (Mr. EDWARDS).

Mr. EDWARDS. Mr. Speaker, talk may be cheap, but this bill is not. In fact, it is expensive, fiscally irresponsible and unfair. This bill is unfair to our children and grandchildren because it will add billions of dollars to the already huge \$6 trillion national debt that will burden them for the rest of their lives.

It is unfair to senior citizens because it takes tens of billions of dollars over the years ahead from the Social Security and Medicare Trust Funds.

It is unfair to the Army soldiers in my district who, as we speak here today, are overseas in harm's way, sacrificing for their country, while special interests walk around the halls of Congress with their hands out and special deals.

This bill is unfair to unemployed workers because it delays the extension of unemployed insurance, which we could pass today and send on to the President and help those families in the days ahead. This bill is unfair to workers, to small businesses and family farmers because while they work hard, pay their bills and pay their taxes, huge profitable corporations are saying they should not have to pay taxes.

So much for shared sacrifice. We should vote no on this bill.

Mr. THOMAS. Mr. Speaker, could I request a determination of the time remaining, please.

The SPEAKER pro tempore. The gentleman from California (Mr. THOMAS) has 14 minutes remaining. The gentleman from California (Mr. MATSUI) has 20 minutes remaining.

Mr. THOMAS. Mr. Speaker, I yield 2 minutes to the gentleman from Texas (Mr. ARMEY), the majority leader of the House of Representatives.

Mr. ARMEY. Mr. Speaker, I thank the gentleman from California (Mr. THOMAS) for yielding me the time.

Mr. Speaker, it seems every now and then we have to stop and just remind